



Legislation Text

File #: R13395, **Version:** 0

R13395

Original

The Chair

Resolution authorizing the creation of an instrumentality to serve as the owner of Section 202 Assisted Units at Convent Hill

WHEREAS, the Housing Authority of the City of Milwaukee (HACM) provides housing and supportive services to elderly persons; and

WHEREAS, HACM desires to expand its capacity to develop and implement innovative community and to supportive service programs in order to promote economic self-sufficiency and improve urban neighborhoods and the lives of those who live in them; and

WHEREAS, the Commissioners of HACM adopted Resolution No. R 13290 on February 9, 2022 authorizing the execution of a Real Estate and Membership Interest Purchase Agreement ("Purchase Agreement") for certain real property and assets at Convent Hill which were assisted under Section 202 of the Housing Act of 1959; and

WHEREAS, projects assisted under Section 202 of the Housing Act of 1959 must be owned by non profit organizations and the United States Department of Housing and Urban Development ("HUD") has confirmed that an instrumentality of a public housing authority can serve as the owner of projects assisted under Section 202 such as the portion of Convent Hill subject to the Purchase Agreement; and

WHEREAS, HACM wishes to create a new entity to be known as Convent Hill 202 Holdings, Inc., to act as the owner of the portion of Convent Hill subject to the Purchase Agreement; and

WHEREAS, Convent Hill 202 Holdings, Inc., shall be an instrumentality of HACM; now, therefore, be it

RESOLVED, by the Housing Authority of the City of Milwaukee that the incorporation of Convent Hill 202 Holdings, Inc., is hereby approved; and, be it,

FURTHER RESOLVED, HACM's Executive Director is authorized to sign incorporation papers and other documents and instruments determined to be necessary, to recommend initial board members, to recruit and hire staff for the initial start-up operation of Convent Hill 202 Holdings, Inc., and to perform any management actions necessary until independent board and management for Convent Hill 202 Holdings, Inc. has been fully constituted.

Housing Management April 26, 2023